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ALVORD AND ALVORD

ATTORNEYS AT LAW

918 SIXTEENTH STREET, N.W. RECORDATION NO. 18816-D FILED 1425

SUITE 200

WASHINGTON, MAR 9 1995 11 23 AM

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973

INTERSTATE COMMERCE COMMISSION

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

March 9, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) executed copies of a Supplement No. 2, dated as of March 8, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Loan, Chattel Mortgage and Security Agreement duly filed with the Commission under Recordation Number 18816.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Secured Party: European American Bank
335 Madison Avenue
New York, New York 10017

A description of the railroad equipment covered by the enclosed document is:

Seventy-eight (78) railcars bearing ACFX reporting marks and road numbers as set forth on Annex I attached to Supplement No. 2.

RECEIVED
OFFICE OF THE
SECRETARY
MAR 9 11 24 AM '95
LICENSING BRANCH

Counterspart

Mr. Vernon A. Williams
March 9, 1995
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

3/9/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/9/95 at 11:25AM, and assigned recordation number(s). 18816-D.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100554045)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

RECORDATION NO. 18816-D
FILED 1425

MAR 9 1995 11 25 AM

INDIANAPOLIS COMMERCE COMMISSION

**SUPPLEMENT NO. 2
LOAN, CHATTEL MORTGAGE AND SECURITY AGREEMENT**

SUPPLEMENT No. 2 to the Loan, Chattel Mortgage & Security Agreement dated as of May 24, 1994, as amended through the date hereof (the "Agreement") by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and EUROPEAN AMERICAN BANK, a New York banking corporation (the "Bank").

1. This Supplement is executed and delivered pursuant to the Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Bank, and to confirm the assignment under, and security interest created by, the Agreement with respect to such Collateral. Any term defined in the Agreement and used herein shall have the meaning as defined therein.

2. The Debtor has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Bank, its successors and assigns, and does hereby transfer, convey, warrant, mortgage, deliver, pledge, assign and grant to the Bank a security interest in, in each case pursuant to the Agreement and as collateral security for payment and performance of the Obligations, all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs 2(a), 2(b) and 2(c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Annex I hereto together with all accessories, accessions, equipment, parts, additions, attachments and appurtenances that are at any time appertaining, attached, affixed or related thereto, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto together with all rents, issues, income, profits and avails therefrom and the proceeds thereof.

(b) All of the lease agreements, lease schedules or relevant portions thereof and all riders, amendments and supplements thereto entered into and to be entered into by the Debtor with the lessee(s) thereunder, which lease agreement, lease schedule or relevant portion thereof provides for the leasing of one or more units of any of the items listed in the preceding clause (a), to the extent but only to the extent

relating to the items listed in the preceding clause (a), including (without limitation) the leases listed on Annex I hereto, and all payments due and to become due under any such lease but only to the extent relating to any of the items listed in the preceding clause (a), whether as contractual obligations, damages or otherwise to the extent such payments are derived from any of the items listed in the preceding clause (a).

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

3. All provisions of the Agreement are hereby incorporated in this Supplement and made a part hereof. Annex I hereto shall be deemed an addition to, and part of, Schedule A to the Agreement. By their execution and delivery of this Supplement, the parties hereto hereby reaffirm all of the provisions of the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of this 8th day of March, 1995.

ACF INDUSTRIES, INCORPORATED

By: Umesh Choksi

Name: Umesh Choksi

Title: Assistant Treasurer

EUROPEAN AMERICAN BANK

By: Robert G. Maichin

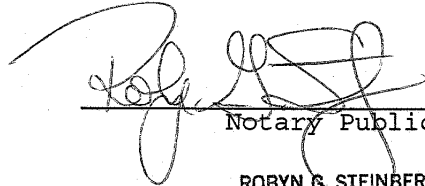
Name: Robert G. Maichin

Title: Assistant Vice President

[Signature Page to Supplement No. 2 to EAB Agreement]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 8th day of March, 1995, before me, personally appeared Umesh Choksi, to me known, who being by me duly sworn, says that he resides at St. Louis, Missouri York and is Assistant Treasurer of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



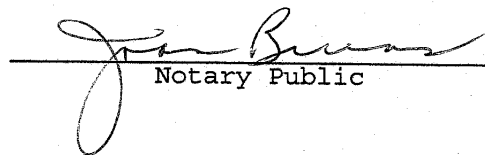
Notary Public

ROBYN G. STEINBERG
Notary Public, State of New York
No. 01ST5026264
Qualified in New York County
Commission Expires April 18, 1996

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 8th day of March, 1995, before me, personally appeared Robert G. Maichin, to me known, who being by me duly sworn, says that he resides at New York, New York and is Assistant Vice President of EUROPEAN AMERICAN BANK; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

JOAN BRUNS
Notary Public, State of New York
No. 43-4510950
Qualified in Richmond County
Commission Expires February 28, 1996



Notary Public

07-Mar-95

Annex I

Lessee	Contract/ Rider	Car Ident	
Evans Clay Co	6181	ACFX	42520
		ACFX	42525
		ACFX	42535
		ACFX	42538
Evans Clay Co	6181		
National Starch and Chemical Co	6070	ACFX	45899
		ACFX	45900
		ACFX	45901
		ACFX	45902
		ACFX	45903
		ACFX	45951
		ACFX	45952
		ACFX	45953
		ACFX	45954
		ACFX	45955
		ACFX	45956
		ACFX	45957
		ACFX	45958
		ACFX	45959
		ACFX	45960
		ACFX	45961
		ACFX	45962
		ACFX	45963
		ACFX	45964
		ACFX	45965
		ACFX	45997
National Starch and Chemical Co	6070		
Proctor & Gamble Mfg Co	96750236	ACFX	42505
Proctor & Gamble Mfg Co	96750236		
Shell Oil Company	33040107	ACFX	69456
		ACFX	69457
		ACFX	69458
		ACFX	69459
		ACFX	69460
	33040107	ACFX	69461
	33040108	ACFX	69462
		ACFX	69463
		ACFX	69464
		ACFX	69465
		ACFX	69467
		ACFX	69468
		ACFX	69469

07-Mar-95

Annex I

Lessee	Contract/ Rider	Car Ident	
		ACFX	69470
		ACFX	69471
		ACFX	69472
		ACFX	69473
		ACFX	69474
		ACFX	69475
		ACFX	69476
		ACFX	69477
		ACFX	69478
		ACFX	69479
		ACFX	69480
		ACFX	69481
		ACFX	69482
		ACFX	69483
		ACFX	69485
		ACFX	69486
		ACFX	69487
		ACFX	69488
		ACFX	69489
		ACFX	69490
		ACFX	69491
		ACFX	69492
		ACFX	69493
Shell Oil Company	33040108		
Thiele Kaolin	6215	ACFX	42545
Thiele Kaolin	6215		
Dyno Nobel, Inc	56720003	ACFX	95093
		ACFX	95094
		ACFX	95095
		ACFX	95096
		ACFX	95097
		ACFX	95101
		ACFX	95102
		ACFX	95103
		ACFX	95104
		ACFX	95105
		ACFX	95106
		ACFX	95107
		ACFX	95108
		ACFX	95109
		ACFX	95110
Dyno Nobel, Inc 78 Cars	56720003		